IndusInd Bank

Ref. No: IBL/FRR/TN/Shaji Purushothaman/005/2018-2019
Date: May 17, 2018

To:

1. The Stock Exchange Board of India
   SEBI Bhavan BKC
   Plot No. C4-A, 'G' Block
   Bandra-Kurla Complex, Bandra (East),
   Mumbai-400051, Maharastra

2. The National Stock Exchange of India Ltd
   Exchange Plaza, Bandra –Kurla Complex
   Bandra (E), MUMBAI-400 057.

3. The Registrar of Companies, Chennai
   Block No.6, B Wing 2nd Floor
   Shastri Bhawan 26,Haddows Road,
   Chennai -600034

4. The Ministry of Corporate Affairs
   A Wing, Shastri Bhawan
   Rajendra Prasad Road
   New Delhi -110001

Sirs,

Sub: Appointment of one Mr.Shaji Purushothaman as Managing Director in the Company namely M/s.Empee Distilleries Ltd; Reg.

We Indus Ind Bank having office at Pune and having its Regional Office at Chennai had sanctioned Mortgage Loan to One Mr.Shaji Purushothaman and his wife Mrs.Anju to the tune of 4 Crores (Four Crores) in the year 2012. The said Mr.Shaji Purushothaman as the Borrower and his Wife Mrs.Anju as the Co-Borrower had availed the Mortgage Loan by executing necessary loan documents. After availing the Mortgage Loan they have committed default in repaying the same. On account of the default committed by them, Indus Ind Bank has constrained to initiate legal action against them by filing Original Application in O.A.No.226/2017 before the Hon'ble DRT-II, Chennai. The Original Application filed by the Indusind Bank against the aforesaid borrower came to be allowed by the Hon'ble

INDUSIND BANK LIMITED FINANCIAL RESTRUCTURING & RECONSTRUCTION GROUP FRRG

T Nagar Office: IndusInd Bank Limited, First Floor, Old Door No. 73, New Door No. 40, M T Rajan Building, Bazullah Road, T Nagar, Chennai 600 017, India. Tel: (0044) 43085445

Registered Office: 2401 Gen. Thimmayya Road, Pune 411 001, India
Tel.: (020) 2634 3201 Fax: (020) 2634 3241 Visit us at www.indusind.com
CIN: L65191PN1994PLC076333

DRT-II, Chennai, in and by a final order dated 23.11.2017. In terms of the final order the Recovery Certificate in DRC No.48/2018 also came to be issued in favour of the Indusind Bank for a sum of Rs.4,48,33,388.73 as on 13.03.2017 along with further interest to be calculated. In terms of the DRC the Recovery Officer had also issued a notice of demand to the borrowers/Certificate Debtors, calling upon them to pay the aforesaid sum of Rs.4,48,33,388.75 in and by a demand notice dated 15.02.2018. Even thereafter the Certificate Debtor has not come forward to make the payment.

In the meanwhile, Indusind Bank had assigned Debt along with under lying securities of the said debtors in favour of the Pegasus Assets Reconstruction Pvt. Ltd, in and by an Assignment Deed dated 29th September 2017.

As of now Indusind Bank has came to know that the said Mr.Shaji Purushothaman had been appointed as Managing Director in M/s.Empee Distilleries Ltd. Please note that the appointment of the aforesaid Mr.Shaji Purushothaman as Managing Director who is a defaulter is contra to the provision of the Companies Act 2013. The relevant provision is extracted hereunder.

Disqualifications:

Section-196(3) of the Act makes a specific prohibitory provision with regard to the appointment of managing director, whole time director or manager. The section lays down that no company shall appoint or continue the employment of any person as its managing director, whole time director or manager who—

a) Is below the age of twenty one years or has attained the same of seventy years.

Provided that appointment of a person who has attained the age of seventy years may be made by passing a special resolution in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such person.

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b) Is an undischarged insolvent or has at any time been adjudged at an insolvent.

c) Has at any time suspended payment to his creditors, or makes, or has at any time made, a composition with them or

d) Has at any time been, convicted by a court of an offence and sentenced for a period of more than six months.....

As such appointing of the aforesaid Mr.Shaji Purushothaman as the Managing Director in the EMPEE Distilleries Limited Company is against law and also contra to the provisions of the Companies Act 2013. Hence we request your good self to intervene in the matter and ensure to take appropriate action in accordance with law and Companies Act/Rules.

Yours Truly,

For IndusInd Bank

VIVEK ARAYAKAT
Authorised Officer - FRRG Dept
INDUSIND BANK LIMITED
1st Floor, No.40, M T Rajan Properties,
Bazullah Road, T Nagar, Chennai - 600 017.

Encl :

- Letter dt. 15th March 2018 sent by EMPEE Distilleries to NSE
- Recovery Certificate in DRC No. 48/2018 issued by Presiding Officer, DRT-2, Chennai
- Demand notice issued by Recovery Officer, DRT-2, Chennai

Copy to:

Pegasus Assets Reconstruction Private Limited
No.55/56, 5th Floor,
Free Press House
Nariman Point,
Mumbai-400021

INDUSIND BANK LIMITED FINANCIAL RESTRUCTURING & RECONSTRUCTION GROUP FRRG

TIN No. 33980 640189
CST No. 33316 dt. 1.6.84
CIN No. L15511TN1983PLC010313
"EMPEE TOWER"
59 HARRIS ROAD
PUDUPET, CHENNAI - 600 002.

Tel : 28531111, 28522510, 28523514
28413161, 28413161, 28413191
Fax : 91 - 44 - 28555183
E-mail : info@empeegroup.co.in

15th March, 2018

To

The National Stock Exchange of India Ltd
"Exchange Plaza,
Bandra-Kurla Complex,
Bandra (E),
Mumbai – 400 051

Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai – 400 001

Dear Sirs:

Sub: Appointment of Mr. Shaji Purushothaman, as Managing Director in place of Ms.Nisha Purushothaman, Jt. Mg. Director (resigned)

We wish to inform that the Board of Directors of the Company at the Board meeting held today (15.03.2018) have inter alia approved the following :

1) To accept the resignation of Ms. Nisha Purushothaman, JMD from the services of the Company w.e.f. 15th March 2018. And
2) To appoint Mr. Shaji Purushothaman, as Managing Director of the Company, as recommended by the Nomination and Remuneration Committee w.e.f. 15th March, 2018 for 5 years subject to approval of shareholders in the forthcoming general meeting to be obtained.

The above disclosures are made in pursuance to Reg.30 of SEBI (LODR) 2015 read alongwith Schedule III of LODR.

We request you to please record the above information and update the same on your web-site.

Thanking You,

Yours faithfully,

For EMPEE DISTILLERIES LIMITED

M P PURUSHOTHAMAN
Chairman

EMPEE DISTILLERIES LTD.

DEBTS RECOVERY TRIBUNAL-II AT CHENNAI

RECOVERY CERTIFICATE UNDER SUB-SECTION 7 AND 22 OF SECTION 19 OF THE RECOVERY OF DEBTS DUE TO THE BANKS AND FINANCIAL INSTITUTION ACT, 1993 AMENDED FROM TIME TO TIME

DRC No.48/2018

IN

ORIGINAL APPLICATION No.226 of 2017

IndusInd Bank Ltd.,
No.34/115-116, G.N. Chetty Road,
T. Nagar, Chennai – 600 017

.... Applicant

-Vs-

Mr. Shaji Purushothaman,
S/o Mr. M.P. Purushothaman

.... Defendant No.1

Mrs. Anju,
W/o Mr. Shaji Purushothaman

.... Defendant No.2

Address of D1 and D2:
No.2C, Elcanso Apartments,
No.9/10, Casa Major Road,
Egmore, Chennai – 600 008

Also at:
346-A, Pantheon Road,
Egmore, Chennai – 600 008

Also at:
Empee Hotels Limited,
No.59, Harris Road,
Pulupet, Chennai – 600 002

RECOVERY CERTIFICATE FOR Rs.4,48,33,388.73

In terms of final order dated 23.11.2017 passed by this Tribunal in the above mentioned case under section 19(1) of Recovery of Debts Due to Banks and Financial Institutions Act, 1993, it is ordered that the Applicant/Certificate Holder is entitled to recover a sum of Rs.4,10,78,697.89 as principal,

Sd/-
PRESIDING OFFICER
DRT-2, CHENNAI

Rs.34,57,511.84 as interest @ 12% p.a. (simple) from the date of filing of OA i.e. 13.03.2017 till the date of final order and Rs.2,97,179.00 as cost and expenses of Original Application in all totaling to Rs.4,48,33,388.73 as per the Schedule of Costs annexed hereunder (Annexure-I) and further interest until realization in full jointly and severally from the Defendants No.1 and 2 hereinafter referred to as:

Certificate Debtor No.1	Mr. Shaji Purushothaman
Certificate Debtor No.2	Mrs. Anju

In case of failure to pay the aforementioned adjudicated amount within 30 days, the same shall be recovered from the sale of mortgaged properties described in Item-1 and 2 of Schedule to the OA (Annexure-II).

The Recovery Officer shall realize the amount as per this Certificate in the manner and move prescribed under Section 25 and 28 of the Recovery of Debts Due to Banks and Financial Institutions Act, 1993 (as amended from time to time) from the above named Certificate Debtors.

This Certificate has been issued under my signature and seal of the Tribunal on this 17th day of January 2018.

Sd/-
PRESIDING OFFICER
DRT-2, CHENNAI

ANNEXURE-I

DEBTS RECOVERY TRIBUNAL-II AT CHENNAI

DRC No.48/2018

in

OA No.226 of 2017

SCHEDULE OF COST

S. No	Item of costs	Amount (in Rs)
1	Amount determined against the defendants	4,10,78,697.89
2	Interest @ 12% p.a. (simple) on Rs.4,10,78,697.89 from 13.03.2017 till the date final order i.e. 23.11.2017.	34,57,511.84
3	Application/Court Fees	1,50,000.00
4	Advocate Fees (As per Cost Memo Sr.14049)	1,00,000.00
5	Others (As per Cost Memo Sr.14049)	47,179.00
	TOTAL	**4,48,33,388.73**

(Rupees Four Crore Forty Eight Lakh Thirty Three Thousand Three Hundred Eighty Eight and Seventy Three paise only)

Sd/-
PRESIDING OFFICER
DRT-2, CHENNAI

Debts Recovery Tribunal No.2, Chennai
4th Floor, Dewa Towers, No. 770A, Anna Salai,
Chennai – 600 002

DRC No.48/2018 ***Dated:15.02.2018***

NOTICE OF DEMAND TO THE CERTIFICATE DEBTORS
(Under rule 2 of Second Schedule to the Income-tax Act, 1961 and Section 29 of the Recovery of Debts Due to Banks & Financial Institutions Act, 1993)

IndusInd Bank Ltd,
No.34/115-116,G.N.Chetty Road,
T.Nagar, Chennai – 600 017. ...Certificate Holder

-Vs-

Mr.Shaji Purushothaman and another ...Certificate Debtors

To

1. Mr.Shaji Purushothaman,
   S/o Mr.M.P.Purushothaman,
   No.2C, Elcanso Apartments,
   No.9/10, Casa Major Road,
   Egmore, Chennai – 600 008.

   Also at:
   Mr.Shaji Purushothaman,
   S/o Mr.M.P.Purushothaman,
   346-A, Pantheon Road,
   Egmore, Chennai – 600 008.

   And Also at:
   Mr.Shaji Purushothaman,
   S/o Mr.M.P.Purushothaman,
   Empee Hotels Limited,
   No.59, Harris Road,
   Pudupet, Chennai – 600 002.

2. Mrs.Anju,
   W/o Mr.Shaji Purushothaman,
   No.2C, Elcanso Apartments,
   No.9/10, Casa Major Road,
   Egmore, Chennai – 600 008.

   Also at:
   Mrs.Anju,
   W/o Mr.Shaji Purushothaman,
   346-A, Pantheon Road,
   Egmore, Chennai – 600 008.

And Also at:
Mrs.Anju,
W/o Mr.Shaji Purushothaman,
No.2C, Elcanso Apartments,
No.9/10, Casa Major Road,
Egmore, Chennai – 600 008.

...Certificate Debtors

In view of the Recovery Certificate issued in **Original Application No.226 of 2017** by the Hon'ble Presiding Officer, Debts Recovery Tribunal-2, Chennai an amount of **₹4,48,33,388.73p (Rupees Four Crores Forty Eight Lakhs Thirty Three Thousand Three Hundred Eighty Eight and Paise Seventy Three Only)** is due against you, jointly and severally.

2. You are hereby called upon to deposit the above sum within **30 days of the** receipt of the notice, failing which the recovery shall be made as per rules.

3. In addition to the sum aforesaid, you will be liable to pay;

(a) such interests as is payable for the period commencing immediately after this notice of the execution proceedings.

(b) all costs, charges and expenses incurred in respect of the service of this notice and other process that may be taken for recovering the amount due.

4. You are further put on notice that in terms of Rule 16 of the Second Schedule to the Income Tax Act, 1961 read with Section 29 of the Recovery of Debts Due to Banks and Financial Institutions Act, 1993, you/your representatives in interest shall not be competent to mortgage, charge lease or otherwise deal with any property belonging to you, except with the permission of the Recovery Officer.

5. You are also directed to appear before this Forum on **02.04.2018 (Monday) at 11.30a.m** and report compliance of payment.

V. Subramanian
15/2/18

(V.SUBRAMANIAN)
RECOVERY OFFICER

Copy to:
The Manager,
IndusInd Bank Ltd,
No.34/115-116,G.N.Chetty Road,
T.Nagar, Chennai – 600 017.

NOTE : Always **Quote the DRC No.** mentioned above, in all your correspondence.